ReadinessIQ
BUYER DECISION GUIDE - CHECKLIST

Should I buy new construction or an existing home?

New construction and an existing home solve different problems, and the marketing on both sides tends to hide the fine print.

YOUR CHECKLIST

- [ ] Get a fully itemized, all-in price from the builder - not just the base price on the sign
- [ ] Get pre-approved with an outside lender before visiting a builder's sales office
- [ ] Compare the builder's incentive-adjusted rate and fees against an outside lender's full Loan Estimate
- [ ] Have an attorney or experienced agent review any builder contract before signing
- [ ] Confirm what inspection rights you have, and schedule independent inspections during the build regardless
- [ ] Ask what an extended or float-down rate lock costs if your build will run past 60 days
- [ ] Ask the county assessor and your lender for the completed home's expected tax assessment, not the land-only estimate
- [ ] Get the HOA budget, reserve study, and any CDD or special assessment balance before contract
- [ ] For existing homes, get a full inspection and price in likely near-term repairs before comparing total cost
- [ ] Compare total cost of ownership over your expected hold period, not just the purchase price

WATCH OUT FOR

- Comparing the builder's base price to a resale home's full price
- Using the builder's preferred lender without getting an outside quote
- Skipping independent inspections because the home is new

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Scan for the full guide - readinessiq.ai/guides/new-construction-vs-existing-home
Know More. Plan Smarter. Move Forward.
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